

BALL JANIK LLP

A T T O R N E Y S

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LOUIS E. GITOMER
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September 15, 2000

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 19269-A FILED
SEP 18 '00 2-42 PM
TS
SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release of Security Interest a secondary document, dated as of January 18, 2000. The primary document to which this is connected is recorded under Recordation No. 19269. We request that one copy of this document be recorded under Recordation No. 19269 A.

The name and address of the party to the Release of Security Interest is:

Secured Party:

Charter Financial, Inc.
155 East 53rd Street
New York, NY 10022

A description of the equipment covered by the Release of Security Interest consists of one locomotive numbered IHRC 234.

A fee of \$26.00 is enclosed. Please return the original of the document to:

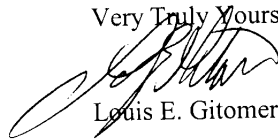
Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

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A short summary of the document to appear in the index follows: a Release of Security Interest by Charter Financial, Inc., 155 East 53rd Street, New York, NY 10022, covering one locomotive numbered IHRC 234.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

RECORDATION NO. 19269-A FILED

SEP 18 '00

2-42 PM

RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

This Release, dated as of January 18, 2000, is made by Charter Financial, Inc. ("Charter").

1. Reference is made to Locomotive IHRC 234 (the "Equipment"), which is subject to the Purchase Money Security Agreement dated January 31, 1995 (the "Agreement") between RailAmerica, Inc., Delaware Valley Railway Company, Inc., Huron & Eastern Railway Company, Inc., collectively referred as Debtors and Charter Financial, Inc., as Secured Party, which was duly filed on March 3, 1995, with the Interstate Commerce Commission having Recordation Number 19269.

2. Charter Financial, Inc., for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby releases any and all liens, claims and other encumbrances granted pursuant to the Agreement solely on Locomotive IHRC 234.

IN WITNESS WHEREOF, Charter Financial, Inc. has caused this Release to be duly executed by its authorized officer as of the date and year first above.

CHARTER FINANCIAL, INC.

By: [Signature]
Name: James M. Giaimo
Title: Vice President

STATE OF New York)
COUNTY OF New York) ss:

On this 18th day of January, 2000, before me personally appeared James M. Giaimo, to me personally known, who, being by me duly sworn, did say that he is Vice President of Charter Financial, Inc., that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

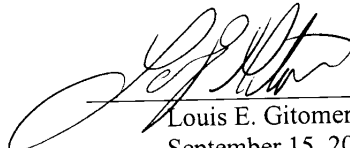
[Signature]
NOTARY PUBLIC

L:DEALDOX/RAILAMERICA #2223 -RELEASE OF SECURITY INTEREST.DOC

ANGELA J. ISING
Notary Public, State of New York
No. 4780540
Qualified in Rockland County
Certificate Filed in New York County
Commission Expires Sept. 30, 2002

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release of Security Interest dated as of January 18, 2000, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
September 15, 2000